A HARRIMAN VETO.

HIS Legislature Must Not Investigate His Insurance Spec.

IS THE FIELD TOO RICH?

As to Gas, You Know, Oh, Well, Let 'Em Go Ahead.

The Gang Who Got Stuck Seiling Consolidated Gas Short on an Advance Tip That Odell Would Veto the Remsen Bill Need a Little Revenge-But the 000,000 Equitable Policyholders. 100,000 of Them in This State, May Whistle for an inquiry That Will Let. the Light of Day In on the Harriman-Hyde Promotions Put Through by Those in Control of Equitable Money.

The disclosures concerning the affairs of the Equitable Life Assurance Society have come to such a dreadful pass that many of those interested say that the only remedy low for the rehabilitation of the society is the passage of a law at Albany giving the holder of every participating policy in the society the right to vote in the election of directors. With this law in force, it was said yesterday, no more would be heard of stockholders' suits or alleged fictitious values for Equitable securities based on the estimates of "professional wreckers."

There is now a sharply defined issue which, it was declared, warrants the policyholders of the society in demanding that a general law giving the participating policy-holders the right to vote for directors should be passed forthwith. This issue is the square one between James H. Hyde, who has returned to the society \$61,446.92, which represents profits from a syndicate known as "James H. Hyde and Associates" and James W. Alexander, who in reply to Mr. Hyde's assertion that Mr. Alexander, president of the society, participated equally with Mr. Hyde in these syndicate matters, savs: "Mr. Hyde's statement on the subject of alleged syndicate participations by President Alexander goes me is untrue." on to say that when he received a few weeks ago Mr. Hyde's check for the amount mentioned, "I stated to him that the matter was one that must be fully sifted, and I requested that I be furnished at once with a complete statement from him on the subject. This quest has not yet been complied with."

The direct issue between Mr. Hyde and Mr. Alexander is regarded as a pressing call upon Gov. Higgins, Supt. Francis Hendricks and Attorney-General Mayer to come out into the open as the people's official protectors and insist upon a public investigation in the interest of the 100,000 policyolders of the society in the Empire State. These three official protectors, made so by their election and appointment, have a duty to the 100,000 policyholders in this State and to the 500,000 remaining policyholders in other States. The money invested in these policies of the society represents the work of thrifty and frugal res and dependent upon the outcome of the premiums paid by these policyholders are the hopes of thousands upon thou-

sands of other lives. Moreover, Gov. Higgins, Attorney-General Mayer and Supt. Hendricks represent the faith and confidence put in the financial integrity of the State of New York by the 000,000 policyholders and those dependent upon the outcome of these policies.

The disclosures concerning Mr. Hyde's syndicate profits led to an examination yesterday of the report of the society made to Supt. Hendricks on Jan. 1, 1905. In that report, made by the Harriman-Hyde controlling directors in the society to the Insurance Department at Albany, there appears the following list of bank, insurance and trust company stocks held by the society at that time:

BANK, INSURANCE AND TRUST COMPANY STOCKS Claimed Value. 84.552.492 \$1,248,800 \$12,848,000 Mer'le Trust Co.. Mo. Safe Dep't Co.. Fifth Av. Trust Co ... Fidelity Trust Co.... Lawyers Mort. Co... 1,875,304 500,800 953,360 1.216.250 Com'cial Trust Co.. Franklin Nat. Bank. Girard Trust Co.... Intern'l Bank, Corp. 198,780 40,000 352,800 180,300 252,420 Equitable Trust Co... \$75,000 100,000 240,000 60,000 and Trust Co. Intern'l Bank, Co.... First Nat. Bank. 1,000 1,000 1,000 991.305 249.000 921,300 Chicago... Hiberola Bank and 449,134 100,000 449,000 Trust Co., New Or. First Nat. Bank of 110,000 Bank of Montreal. 98,578 60,000 First Nat. Bank of 35,000 20,000 \$5,000 Lawyers' Title Ins. 1.455.032 475.400 1.426.200 Nat. Bank of Com., 7,720,446 4,500,800 10,126,800

New York \$26,877,666 \$10,114,900 \$42,076,155 The report of the Harriman-Hyde directors as to the dividends paid on the aforementioned bank, insurance and trust company stocks shows, all told an average of a little over 3 per cent., whereas expert and disinterested financiers have no hesitation in saying that it should have been at least

Gov. Higgins, Attorney-General Mayer and Supt. Hendricks, occupying the places of trust that they do in relation to the policyholders and representing in their official capacity the integrity of the laws of the State, have the power to institute a rigid investigation of the plan upon which the auxiliary companies in which the Equitable Life Assurance Society has put its funds were organized, who participated in the original underwriting syndicates, the original cost of the underwriting and finally what price the Harriman-Hyde directors ; aid to the original syndicators and underwriters for control of the auxiliary com-

The "claimed value" of the bank, insurance and trust company stocks in the list is according to learned financiers highly problematical if not illusive. Very often individual directors of corporations have underwritten financial syndicates at anywhere from 100 to 150 and have subsequently turned over their holdings to a parent com-

pany for 500 and 600. The Equitable Record, No. 21, recently issued for the winter of 1905, gives the following to be the auxiliary companies of the Familable Life Assurance Society: The National Bank of Commerce of New York, the Mercantile Trust Company of New York. the Equitable Trust Company of New York. the Lawvers' Title Insurance Company of New York, the Commercial Trust Com-

pany of Philadelphia, the Lawyers Mortgage Company of New York, the Franklin National Bank of Philadelphia, the Mercantile Safe Deposit Company of New York, the Security Safe Deposit Company of Boston and the Missouri Safe Deposit Company of St. Louis.

The following directors of the Equitable society are also directors in the National Bank of Commerce: Valentine P. Snyder (president), James H. Hyde (vice-president). James W. Alexander, C. Ledyard Blair, Henry C. Deming, Chauncey M. Depew. George J. Gould, Brayton Ives, William H. McIntyre, David H. Moffat, Levi P. Morton and Jacob H. Schiff.

The following Equitable society directors are directors of the Mercantile Trust Company: Henry C. Deming (president), James H. Hyde (vice-president), James W. Alexander, Louis Fitzgerald, John J. McCook, George J. Gould, John Jacob Astor, Chauncey M. Depew, A. W. Krech, Edward H. Harriman, William H. McIntyre, Valentine P. Snyder, Henry C. Frick, James J. Hill, Alfred G. Vanderbilt and Gage E. Tarbell. The following directors of the Equitable

The following directors of the Equitable Life Assurance Society are also directors in the Lawyers Title Insurance Company; James H. Hyde, George H. Squire, Thomas D. Jordan, William H. MoIntyre and, in addition, Franklin B. Lord, plaintiff in the suit now before the courts.

The following directors in the Equitable Life Assurance Society are directors in the Commercial Trust Company of Philadelphia: T. DeWitt Cuyler (vice-president and counsel), James H. Hyde (vice-president, James W. Alexander, A. J. Cassatt, Henry C. Deming, Henry C. Frick, H. R. Winthrop and Alvin W. Krech.

The following directors in the Equitable Life Assurance Society are directors in the Equitable Trust Company of New York: Alvin W. Krech (president), James H. Hyde (vice-president), Henry C. Deming, Edward H. Harriman, C. B. Alexander, William H. McIntyre, Samuel M. Inman, Gage E. Tarbell, T. DeWitt Cuyler, D. H. Moffat, James W. Alexander, William C. Van Horne, Valentine P. Snyder, Henry C. Frick, George H. Squire, Bradish Johnson, William Alexander, Chauncey M. Depewand Henry M. Alexander.

The following directors of the Equitable Life Assurance Society are directors in

and Henry M. Alexander.

The following directors of the Equitable Life Assurance Society are directors in the Lawyers Mortgage Company of New York: James H. Hyde, William H. McIntyre, George H. Squire, H. R. Winthrop and Alvin W. Krech.

The following directors of the Equitable Life Assurance Society are also directors in the Franklin National Bank of Philadelphia: James W. Alexander, T. DeWitt Cuyler, James H. Hyde, Henry C. Frick and H. R. Winthrop.

and H. R. Winthrop.
The following directors of the Equitable The following directors of the Equitable Life Assurance Society are directors in the Mercantile Safe Deposit Company of New York: James H. Hyde, Charles B. Alexander. Gage E. Tarbell, Thomas D. Jordan, H. R. Winthrop, Valentine P. Snyder, William Alexander, William H. Mointyre, H. M. Alexander and Alvin W. Krech. The following directors of the Equitable Life Assurance Society are directors in the Security Safe Deposit Company of Boston: James H. Hyde, Gage E. Tarbell, William H. McIntyre, H. M. Alexander, Louis Fitzgerald and H. R. Winthrop.

The directorate of the Equitable Life Assurance Society is represented in the Missouri Safe Deposit Company of St. Louis as follows: James H. Hyde, Gage E. Tarbell, H. C. Harrstick, William H. McIntyre, H. R. Winthrop and H. M. Alexander.

ander.
The offices of the Mercantile Trust Company, the Equitable Trust Company, the Mercantile Safe Deposit Company, the Security Safe Deposit Company and the

Security Safe Deposit Company and the Missouri Safe Deposit Company are in the Equitable Building.

In addition to the financial consangularity between the Equitable directors and the financial institutions named, there is a goodly sprinkling of Equitable directors in nearly all of the institutions whose securities are owned by the Equitable Life Assurance Society mentioned above, according to the report of the society to the Insurance Department on Jan. 1.

In view of the fact that Mr. Hyde has returned \$61,446,92, it was suggested yes-

In view of the fact that Mr. Hyde has returned \$61.446.92, it was suggested yesterday that Gov. Higgins, Attorney-General Mayer and Superintendent Hendricks should find it in the line of their duty to ask the ouestions: Who organized these companies? How were they organized? Who got the professions the companies of profits the companies. How were they organized? Who got the profits from the organizations, if profits there were? And who figured up the "claimed value" amounting to \$42,078,155 on the par value investment of \$10,114,900, as disclosed in the report of the Harriman-Hyde sanhedrim of Equitable Life Assurance Society directors to the Insurance Department.

Another subject for inquiry on the part of Gov. Higgins, Attorney-General Mayer and Supt. Hendricks, it was added, should be. In whose name were various leases made and to whom is the annual rental paid for the premises occupied by some of the aux-iliary companies of the Equitable Life

iliary companies of the Equitable Life Assurance Society?
Gov. Higgins, Attorney-General Mayer and Surt. Hendricks might also investigate a statement to the effect that obligations of agents of the Equitable Life Assurance Society amounting to more than \$1,000,000 were deposited in the Commerdal Trust Company of Philadelphia and described on the books of the Equitable and in its reports to the Insurance Department as each deposits, whereas, it is asserted, these reports to the Insurance Department as cash deposits, whereas, it is asserted, these obligations were advanced commissions to the agents and should have been set down as expenditures instead of being credited as assets. Concerning this matter it was said that in view of all that has been going on in the Equitable society there has been an evident diffidence on the part of the Harriman-Hyde directorate to tell how much they had paid for commissions, the theory being that they had paid 50 per cent., and that the remaining 25 per cent. would be spread over a series of years.

The charter of the Equitable Life Assurance Society does not permit its stockholders to receive more than 7 per cent, in dividends annually, yet this 7 per cent stock of the Equitable has sold in the market as high as \$5,500 a share. James H. Hyde, by the ritance from his father, Henry R. Hyde, owns the controlling interest in the stock of the society, and it has been currently reported within the last two years that Edward H. Harriman offered Mr Hyde \$5,000,000 for this controlling interest.

THE POLITICAL SIDE.

Many have hoped that politics would have no part in the investigation of the society's affairs. Free criticism was heard yesterday to the effect that while Edward H. Harriman may be a successful financier for his own interests he has not the instance, it was Mr. Harriman himself who feet announced that his course as a director first announced that his course as a director

The Weather.

A high pressure covered the northwestern coun try yesterday and low pressure the country from the Ohlo Valley and central bake district eastward the Atlantic Coast.

There were snow flurries in the Lake district and sections of New York, Pennsylvania and New England; also snow in the northern Rocky Moun-tain States and rain in the central Rocky Mountain

tates. Weather elsewhere generally fair. the temperature last night at 9 o'clock in western d northern New York was around the freezing int. At Buffalo it was below freezing. In this city it was generally cloudy, with occa sional sunshine and snow flurries. There was a brisk westerly wind with a maximum velocity of forty-two miles: average humidity, #8 per cent; barometer.corrected to read to sea level, at 8 A. M..

29.68: 3 P. M., 29.54. The temperature yesterday, as recorded by the

WASHINGTON FORECAST FOR TO-DAY AND TO-MORROW For eastern New York, eastern Pennsylvania. New Jersey and Delaware, fair and continued cold to-day, fair and somewhat warmer to-morrow; fresh

fo-day, far and somewhat a true to brisk northwest winds.

For the District of Columbia, Maryland and Virginia, fair and cold to-day; fair and somewhat warmer to-morrow; diminishing northwest winds.

For New England, fair and continued cold to-day and to-morrow; fresh to brisk northwest winds.
For western New York and western Pennsylvania,
snow flurrics to-day; fair and warmer to-morrow;

fresh northwest winds.

There are, or have been, but few cleverer business men than the late Philip Armour -a very genius of business, in whose fertile brain were born so

many new ideas, methods, systems. He gave an audience to an advertising agent, frankly admitting that he was prejudiced against advertising; but saw, or thought he did, an idea in what the agent said, and so became an advertiser. This was several years ago, and the Armours continue to be large

Do you think it possible that they keep it up because they like to see their name in the papers -or because they "guess it

If Philip Armour was not too rich, too big, too busy to listen to an advertising agent, may not you, Mr. Reader, find the time and opportunity?

We go anywhere for business. GEORGE BATTEN COMPANY ADVERTISING AGENTS

38 Park Row, New York

of the Equitable (by the grace of Mr. Hyde, who transferred five shares to his name, Mr. Harriman being a policyholder of six weeks' standing) had been made the subect of criticism because of his close friend-ship to ex-Gov. Benjamin B. Odeli, Jr., of Newburgh, now chairman of the Repub-ican State committee. Moreover, it was Mr. Harriman who, according to good authority, announced that he would spend half of his fortune, if necessary, to prevent the amending of the Equitable Life Assurance Society's charter at Albany. Mr. Harriman. by these utterances it was asserted, proved beyond peradventure that he will never become a successful politician for the reason that he himself pointed directly to a chapter in the situation which up to that time had escaped observation and scrutiny. Those who said that Mr. Harriman had blundered in this matter went on to remark that Napoleon Bona-parte and Bismarck had greatly injured their renown and the estimate in which posterity would hold them by their attempts to explain—Napoleon his final defeat at Waterloo, and Bismarck his retirement as

the Iron Chancellor.

That there is a political side to the Equitable Life Assurance Society's affairs was made very plain yesterday. Ex-Superintendent of Insurance Louis F. Payn of tendent of Insurance Louis F. Fayn of Chatham is the representative of the Harri-man-Odell wing of the Equitable's affairs in Albany. Mr. Payn's Senator, Henry S. Ambler of Chatham, is chairman of the Senate Insurance Committee. Every effort has been made to block a legislative inquiry of the Equitable's affairs. The report current for two years that Mr. Harriman offered Mr. Hyde \$5,000,000 for the controling interest in the Equitable; the remarks of Mr. Harriman that he would prevent, f possible, the amenda, at of the charter f the society at Albany so that the policy holders of the society could eventually come into their own; the fact that a legisla tive inquiry has been prevented up to this time; the further fact that the petition of nearly a dozen policyholders for the right to bring action against the Equitable has up to this time not been acted on by Attorney-General Mayer, were sufficient indications, it was asserted yesterday, of the plight in which the 600,000 policyholders of the society find themselves. What is to prevent Mr. Hyde, it was asked, from disposing of this controlling interest in the tive inquiry has been prevented up to this prevent Mr. Hyde, it was asked, from dis-posing of this controlling interest in the Equitable so iety to Mr. Harriman? In view of the vast loans on Harriman securi-ties and the vast purchases of Harriman seurities, especially in that trying year of 1903, by the Harriman-Hyde directorate of the Equitable, would the 600,000 policyholders, it was also asked, feel quite comfortable if the controlling interest in the stock of the Equitable was sold to Mr. Harriman?

The answer was, sure and positive, that he only remedy which should receive the only remedy which should receive serious consideration is the passage of a general law at Albany requiring that every participating policyholder in the Equitable society should have the right to vote for the election of directors. Otherwise, it was insisted, in view of the disclosures of the last two months, the policyholders can have little reduess. can have little redress.

MUST HAVE A GAS INVESTIGATION.

The Republican politicians down from Albany yesterday contrasted the refusal of a legislative inquiry into the Equitable society's affairs with the promotion of the graphy into the affairs of the graphy into the affairs of the graphy. society's affairs with the promotion of the inquiry into the affairs of the gas companies of New York city, and the history of the whole matter came out. To begin at the beginning, when Seth Low became Mayor of New York city on Jan. 1, 1902, he appointed Col. Robert Grier Monroe to be its Commissioner of Water Suppl. Gas and pointed Col. Robert Grier Monroe to be his Commissioner of Water Suppl; Gas and Electricity. The Low administration in the first year paid the bills of the gas companies for city light, and the next year rejected the bids. The Remsen gas bill was passed at Albany, sent down by Gov. Odell to Mayor Low, and with the exception of two lines in the bill was satisfactory to Mayor Low. Those two lines were objection. nnes in the bill was satisfactory to Mayor Low. Those two lines were objectionable because they seemed to give the gas companies greater power than Mayor Low thought them entitled to. Mr. Low thereupon vetoed the bill, and it was killed at Albany. All this time the bids of the gas companies had been rejected, but Gov. Odel did not institute a legislative investive. Odell did not institute a legislative investigation. As Governor of the State and director-general of the Republican Legis-lature at Albany, he could easily have sent down to New York a committee of Senators down to New York a committee of Senators and Assemblymen to investigate the gas companies and insist that they reduce their prices to the city of New York and to the consumers. Gov. Odell took not a single step in that direction. The Remsen gas bill made its appearance at Albany again the following winter and was passed without the features to which Mayor Low had objected. The amended Remsen gas bill was then sent down to Mayor McClellan for his approval. Before going any further it should be explained that the Remsen gas bill had no more relation to the prices which the City of New York paid for its gas as a municipality or York paid for its gas as a municipality or to what the consumers paid for their gas than a seven-legged rabbit in Corlears Hook thad to a fourteen-pronged rhinoceros in the jungles of Africa. The Remsen gas bill merely perfected title in certain prop-erties of the companies; that was all, and nothing else. This was the conclusion erties of the companies; that was all, and nothing else. This was the conclusion of Mr. Odell's advisers as well as of the ablest lawyers in New York city without regard to politics.

Mayor McClellan submitted the bill to a

Mayor accellan submitted the bill to a number of distinguished lawyers, Republicans as well as Democrats, and they presented exhaustive briefs declaring it to be their opinion that he would benefit the city of Ner York by signing the Remsen Gas bill. After giving the matter much consideration, for Mayor McClellan is himself a lawyer be approved the kill is himself a lawyer, he approved the hill.

It mattered not to Mayor McClellan and he didn't know what Gov. Odell would do with the bill, whether Gov. Odell would sign it or not, the Mayor resting his decision on the briefs of the eminent lawyers who advised him and on his own sense of right and justice. As a matter of fact, though and justice. As a matter of fact, though, Gov. Odell had told his friends in Albany in the early days after the bill's passage that he would sign it. It was only after Mayor McClellan had approved the bill that Gov. Odell decided to play politics with the Remsen Gas measure. He thought, so he told some of ...s; alitical friends at Albany, that he saw on opportunity "to put McClellan in a bole, fund he believed that

by refusing to sign the Remien Gas bill he would accomplish his purpose. YOU BEB. THE GANG WAS CAUGHT SELLING

Edward H. Harriman and other friends of Gov. Odell, including a number of eminent Hepublican lawyers in the State, told Gov. Odell at the Metropolitan Club in New York city and elsewhere that he should not play politics with the Remen Gas hill for the reason that the bill merely perfected the title of the gas companies to their real estate, and that the bill had nothing whatever to do with the price of gas which the companies were charging New York city as a municipality and the consumers. Nothing, however, would change Gov. Odell's attitude from the moment that he decided to play Republican politics, or, rather, Odell politics, with a purely business proposition. SHORT. Republican politics, or, rather, Odell politics, with a purely business proposition. He announced privately that he would veto the bill, and certain of his friends in Albany and New York city, having early knowledge of his veto, sold Consolidated Gas short through brokers in Albany and in New York city. The price of Consolidated Gas at the time Gov. Odell's coterie in Albany and New York city sold the stock short was \$194, to which later there was added \$16 in rights, making the market price \$210, and subsequently there was an advance all told to \$220. All this time the Odell coterie was short of Consolidated Gas, and as the rights were announced and the advance in the stock continued, and the advance in the stock continued, their very hair stood on end and their faces were white. To end that dismal tale it may be stated without fear of contradiction that the Odell coterie who sold Consolidated Gas stock short at \$19%, because of early knowledge that their patron was to veto the Remsen Gas bill, have never been able to quit anywhere near even.

Along came the Presidential and Gubernstockie companies in the State last fall.

natorial campaigns in the State last The Consolidated Gas Company, like most other corporations in the State of New York has contributed to the campaign funds of the two political parties, kepublican and Democratis. Gov. Odell had become Republican State chalrman, but he was not in favor with the Consolidated Gas Company, especially, because he "had played politics with a purely business proposition," and as with a purely business proposition, and as Mr. Odell could not secure any contribution from the Consolidated Gas Company. Edward H. Harriman, it was asserted yesterday, then tried his hand, but he was net with a stern refusal. Mr. Harriman was told that Mr. Odell har played politics with a purely business matter, and killed a bill which would in no way injure the people of the city of New York, but rather would be a great benefit to them (in removing the be a great benefit to them (in removing the hideous gas tanks on the East Side to Astoria) and Mr. Harriman admitted that Mr. Odell's performance had been odd. So the Consolidated Gas people gave their usual contribution to the Republicans through Senator Platt, it was asserted yesterday, and of course, the company, according to custom, didn't forget the Democrats, all of the contributions, naturally, being for legitimate caupaign purbeing for legitimate campaign pur

Election day last fall was no sooner over than Mr. Odell and his friends began to say that the Republicans in this Legislature would certainly insit upon a legislative inquiry about the gas companies in New York city. In December this talk became more pronounced. There was desultory conversation about an 80 or 80 cent gas bill more pronounced. There was tasted by mich the Republicans would pass at Albany forthwith, but the real purpose was a legislative investigation of the gas companies, not only through a feeling of anger on the part of Mr. Odell because the campains contribution had been handed to Senator Platt, but Mr. Odell as chairman of the Republican State committee hoped to befog the voters in the Mayoralty fight this fall into thinking that Mayor McClellan and his administration had favored the gas companies in preference to the city and the consumers that he. Mr. Odell, might be able to elect his candidate for Mayor over Mr. McClellan, when, as a matter of fact, and or record. John T. Oakley, McClellan's Gas and Light Commissioner, acted Just as Mayor Low's commissioner, Robert Grier Monroe, had acted in first deciding to pay the gas companies and then rejecting their bids. The bids which the gas companies the gas companies bids. The bids which the gas companies put in over a month ago are still rejected by Mayor McClellan's administration. Just as they were rejected by Mayor Low's administration. Politics of that kind is described as Odell politics with a vengeance by which release it is long descived except those who nobody is long deceived except those who

attempt to deceive others with it. Chairman Odell left for Europe after giving instructions to Gov. Higgins and Senators Raines and Malby and Speaker Senators Raines and Maloy and speaker.
Nixon that there must be a gas investigation. Many Republican Senators objected
to this style of doing things, and stoutly
insisted on the floor of the Senate that the
whole scheme was politics and nothing
more, and some of the Republican Senators
alled attention to the fact that whereas called attention to the fact that whereas the price of gas to the consumer in New York city is \$1 and to the city 90 cents, the price of gas in the up-State cities is from \$1.25 to \$1.75, and these Republican Solons went on to add that if the consumers of New York city and New York city itself were entitled to cheaper rates for gas, their own hall wirely up the State were their own bailiwicks up the State were equally entitled to lower rates. But noth-ing of that kind would do. Gov. Higgins ing of that kind would do. Gov. Higgins sent for Republican Senators and told them that they must vote for a gas investigation of New York city, adding to some of the obstreperous ones, "I can be friendly to Senators who are friendly to me, or vice versa." Gov. Higgins adopted that line of conduct with these Republican Senators after announcing publicly that he was to be the Executive of the State and that he was not to meddle as former Governors bad meddled with the legislative and judicihad meddled with the legislative and judici-ary branches of the State government. Under pressure from Gov. Higgins and the Odell triumvirate at Albany, Senators

Raines and Malby and Speaker Nixon, Chairman Odell has had his way, and the gas investigation is "in our midst." As a matter of fact the gas situation so far as its political aspect should be con-sidered favors the McCellan administration the Low administration, inasmuch as Col. Monroe actually paid the first year's alleged exorbitant bills, whereas the McCiellan administration has not paid any bill at all. When Commissioner Oakley essayed to pay the bills left over from the Low administration. Supreme Court Justice escayed to pay the bills left over from the Low administration. Supreme Court Justice William D. Dickey granted a permanent injunction restraining him from paying them. This permanent injunction was vacated by the unanimous vote of the Ap-pellate Division of the Second Department. pellate Division of the Second Department, the majority of the Judges being Republican, and the matter has been argued before Judge Kelly, who has not yet handed down his decision. In view of the actual facts of the situation the Odell gas 'gators cannot manufacture a political miasma against the McClellan administration.

BUT NO EQUITABLE INVESTIGATION. Ardent as they are for gas politics. Gov Higgins and the Odell triumvirate, Sen-ators Malby and Raines and Speaker Nixon, have persistently refused a legislative investigation of the Equitable Life Assurance Society's affairs. Many or bes have been received from Mr. Odell declaring against such an investigation, and the utterances such an investigation, and the utterances of Mr. Harriman on this subject are too well known to need repetition. The demand or a legislative investigation of the Equit able's affairs was made a month ago. Every effort to bring the investigation about has been prevented, and Senator Ambler. Louis Payn's Senator, is chairman of the Senate Insurance Committee, and there is no hore of an investigation from the Harri-man-Odell-Payn-Ambler combination and their triends at Albany, including Gov-Higgins, Senator Raines, Senator Malby and

Spoaker Nixon.

For political purposes, in the hope of creating a false issue in the Mayoralty campaign next fall, Gov. Higgins and the Odell triumvirate at Albany obey Mr. Odell friumvirate at Albany obey Mr. Odell's order for a gas investigation for New York city, when the situation between the McClellan administration and the gas companies is identical with that of the Low administration and the gas companies, and Gov. Higgins and the Odell triumvirate at Albany also obey the Harriman-Odell orders that there shall be no legislative investigation of the affairs of the Equitable Life Assurance Society, in which are involved \$80. tion of the snairs of the Equitable Life Assurance Society, in which are involved \$80,000,000 in surplus, \$400,000,000 in assets and the hopes, comfort and savings of 600,000 policyholders distributed throughout the Ented States.

United States.
"When other States," said one of the high est judicial authorities in the State of New York yesterday, "are preparing to take it up, would it not be a diagrace for our Legis-lature to take no step to investigate the Equitable?" "The Pullman of Automobiles.

lainier

Gasoline CARS

You will find that the car for which you looked at different times, and which you couldn't find till now, has arrived. RAINIER GASOLINE CARS, having every best point of every high-grade auto and several others altogether its own, are at Absolutely noisriess your service. Light weight chassis; 22-28 H. P.; easiest steering known; weighs less than 2,000 lbs.; all kinds of bodies; and a full year absolute Direct drive guarantee on replacement.

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Salesrooms and Garage, Broadway, cor. 50th St., N. Y.

SIDE PROFITS IN EQUITABLE.

HYDE-ALEXANDER DUEL NOW REACHES ISSUE OF FACT.

Hyde's Friends Say He Will Establish That Alexander Shared in Underwriting-Alexander Men Say They'll Confute Him-A List of "Kin" Salaries.

Notwithstanding James W. Alexander's denial of Mr. Hyde's formal ascertion that Mr. Alexander had participated equally with him in all deals of the "James H. Hyde and associates" underwriting syndicate, persons representing Mr. Hyde continued yesterday to declare that the tatement of the society's vice-president in this matter was absolutely true and correct. Mr. Alexander, they suggested, must have misunderstood Mr. Hyde's assertion to Chairman H. C. Frick of the society's investigating committee. They could not conceive, they said, that he would have denied it under any other circum-

Mr. Hyde himself, although he appreciated the position in which he was placed by Mr. Alexander's denial, refused to reply personally yesterday. It was explained for him that he desired to have time to consult the records of the society and other data not available on Sunday. That he would be able if necessary to prove the truth of what he had said about President Alexander's participation in the underwritings was asserted by his friends, who said that not only had President Alexander shared in the profits of the underwriting syndicate, but he had, they asserted, deposited a check, just as Mr. Hyde had, with the treasurer of the company covering what he considered to be the amount made by him in this transaction, which check was to remain with Mr. Hyde's in the hands of the treasurer pending the decision by the society as to whether or not the funds ought

treasurer pending the decision by the society as to whether or not the funds ought to be turned into the Equitable treasury. Although Mr. Alexander had an equal interest with Mr. Hyde in the underwritings, it was said, he reckoned his profits on the transactions, it was asserted, at about \$30,000, that being the amount of the check alleged by the Hyde supporters to have been put on deposit.

Mr. Alexander refused yesterday to add anything to the general denial made by him Saturday night. His friends, however, when they were informed of the continued assertions of the truth of the accusation, made it known that if Mr. Hyde attempted to put himself on record again in the matter President Alexander would establish the truth of his denial conclusively before the public.

establish the truth of his declarable before the public.

It was denied for Mr. Hyde yesterday that the reference in his letter to his determination to make no further concessions from his legal rights had anything to do with the concessions which he has already made as regards the reorganization of the aregutive committee of the board of directions of the control of the security committee of the board of directions. ors. Mr. Hyde, it was said would stand by the things already agreed to by him, but further than that he would not go.

Hyde supporters yesterday cited as a fair sample of the sort of underwriting transactions engaged in by the "James H. Hyde and Associates" syndicate the underwriting of the Japanese war bonds. This it was said, was the last transaction in which the syndicate was engaged, and the society, it was asserted, has made something like a 15 per cent. profit on the transaction. The syndicate, it was stated, made a meagre 2 per cent. Kuhn, Loeb & Co., Jacob H. Schiff's firm, was one of the biggest underwriters of these bonds.

The true meaning of the paragraph in the letter recently made public by Chairman Frick of the investigating committee, calling on President Alexander for comlete information in regard to kinship in the society was explained by a man familiar with the society's affairs yesterday. James W. Alexander, he said, draws an annual salary of \$100,000 from the society; William Alexander, \$30,006 as a ecretary; Henry Alexander of the law firm of Alexander & Colby Equitable attorneys, \$25,000 a year as a retainer only; Fred Alexander of the brokerage firm of Alexander, Thomas & Davies, \$25,000 Dr. Pell, a brother-in-law of James W. Alexander, \$10,000 and a Mr. Gilchrist a nephew of the society's president, \$6,000

Judge Francis Scott of Paterson, N. J. who, as announced in yesterday's papers, intends to bring legal acton against the liquitable in behalf of the policyholders. explained yesterday that it would not be an action to determine the rights of the policyholders or the stockholders to the society's surplus, but a suit to determine simply whether or not the funds of the society have been mismanaged by the offi-cers and directors, asalleged, and will be brought in equity in the New York Supreme Court if other policyholders support him. Such an action for an accounting or the re-turn of funds improperly alienated may be brought by any creditor, but if a sus of officers is sought pension or removal of officers in the Attorney-General must bring it

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MADISON SQUARE

" SEE-SAW" PLAGUES WISSIG. Nine Hours of It on Saturday and Mo

Threatened-Matter of License. The Hon. Phil. Wissig announced yesterday, that to-day, he would appear be-fore Commissioner McAdoo, the Board of Health, and the Secretary of War, it necessary to "abate a barrel organ" which for the past week has been stationed in front of his saloon in Grand street. The organ has lusty pipes, and the man who grinds it muscular arms. Its repertoire consists of "See-Saw, " "Comrades," ing up the Golden Stairs," "Silver Threads Among the Gold." "White Wings." and "Sweet Violets."

The organ grinder originally appeared The organ grinder originally appeared in Grand street about a week ago and took up his stand under the windows of the Flossie Sullivan Association. The grinder does not depend upon the music alone for his income. He has two birds on the top of the organ which with their bills pick envelopes out of a box. The envelopes contain slips supposed to tell the fortunes of the purchasers.

On the night in question, there was a meeting of the association. For over an hour without stopping, the strains of "White Wings" were waited in through the open windows. The Hon. Christie Sullivan, started to deliver a short address on mu-

windows. The Hon. Christie Sullivan started to deliver a short address on mu nicipal reform, but stopped short in the middle of his speech, and said:

"Somebody go down and stop that noise. It disturbs my thought. Don't kill him; just let him get away with the organ." A committee immediately ran down the stairs, and "White Wings" was cut niddle of the chorus "He will never play on this side of the street again," said Cross Eyed Senftman

The organ grinder started up shortly afterward in front of Wissig's saloon and managed to get through the night without molestation. He has been there every day since. The climax came on Saturday, which was the greatest shopping day of the year in Grand street because of the the year in Grand street because of the Feast of Passover, commencing Wednes-day night. The street was crowded all day and night and the organ grinder was

ut early for business. He stationed himself in front of Wissig's place at 11 o'clock Saturday forencon, and started off by playing "See-Saw." Business was so brisk that he had not time to change the tune, and he ground out "See-Saw" all day long without a moment's

Wissig broke down under the strain at 6 o'clock in the evening. He grabbed a baseball bat, rushed out of the saloon and tried to drive the organ grinder away by brandishing it at him. The organ man only grinned and produced his license. He was

not an Italian.

"Vat I care for you?" he said. "You vass a boliticianer. yes? ":?" and then he went on grinding "See-Saw" again.

Wissig appealed to the police, but they said they could not help him.

When the grinder wound up at 8 o'clock he announced that he would be in front your day until Wedness. sig's saloon every day until Wednes

THE "STAATS" 70 YEARS OLD. German Newspaper Celebrates Its Birthday With a Band Concert.

day night

Staats-Zeitung celebrated its seven tieth anniversary yesterday by music, an informal reception and a souverir edition of the paper containing eightyeight pages. Seventy policemen and squad of mounted cops in charge of In pector Schmittberger kept the crowd sack while a band of about thirty played

spector Schmittberger kept the crowd back while a hand of about thirty played half a dozen selections.

Max Schmidt, who led the band, composed a march for the occasion, called "The Ridder March," which was played in bonor of Herman Ridder.

The paper was founded seventy years ago yesterday by Jacob Uhl as a weekly, and was published at 99 Nassau street. From there it moved successively to 7 Franklin street, to 13 Chrystie street, to 11 Frankfort street, to 214 William street and to 17 Chatham street. In 1873 it moved to its present site. "to its present site.

SILVER TROPHIES STOLEN. They Had Been Won by Indian Hose Com-

pany of Whitestone.

Several silver trophies belonging to the Indian Hose Company of Whitestone, Queens borough, have been stolen from a cabinet in the hose house. How long ago the robbery occurred is not certain. The trophies were all of silver and are valued at about \$300 besides the sentimental value at-tached to them. They were missing as long ago as April 9, when a member noticed they were not in their place. Subsequently others saw they were gone, but nothing was thought of it as all concluded some one else had removed them for some purpose,

ssibly to polish possibly to polish.

The missing articles are: Ice water service, won at Jamaica; trumpet, won at Rockaway Beach; loving cup, won at Rockaway Beach; loving cup, won at Flushing; two loving cups and a trumpet, won at Whitestone. All are engraved with names and dates.

Regularly \$7.00 to \$8.50 Special at \$4.75 Again the initiative is ours.

Ahead of the Season

SALE OF

Panama Hats

FOR MEN.

All things indicate the high favor in which the panama has established itself. Then what sane reason is there for holding off until the eleventh hour-especially in the face of this: perfect panamas, woven with an evenness and regularity foreign to any but the very highest grade of hats, blocked in the conservative planter model, which in a fortnight will cost from seven dollars to eight-fifty, we offer special at \$4.75.

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is evidence of our success. We not only aim to make the BEST-TONED PIANOS, but to construct them so solidly that they will also be the MOST DURABLE PIANOS.

Let us send you our new illustrated catalogue, with reduced prices and terms on our news

3-YEAR SYSTEM.

giving you three years time on a piano without interest.

We also offer a number of good pianos (some only little used) at GREAT BARGAINS. Payments only \$5 monthly. Catalogues mailed on receipt of postal.

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134 Fifth Ave., near 18th St., 127 West 42d St., near Broadway. Harlem Branch (Open Evenings). 254 West 125th St., near 8th Ave.

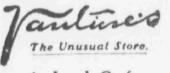
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VAULTS FOR SILVER TRUNKS.
Furniture, Ornaments, etc., carefully packed.
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cation.
Inspection of buildings invited.
ADRIAN ISELIN, JR., LAWRENCE WELLS,
See'y and Treas.
Prest.

MRS. MANCHINE DOING WELL. But Her Age Will Make the Enitting of Her Bone Fractures Slow.

Mrs. Margaret Manchine of Jamaica, who was hurt by Charles W. Morse's automobile driven by him on Friday afternoon, is doing well in the hospital at Jamaica She will be compelled to remain in the hospital for a long time, however, because her age makes the knitting of the fract-ured bones in her legs and arm slow. Her minor injuries show signs of healing without mplications, and she is gradually reovering from shock.



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Inspection invited. First Floor at Entrance.

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